GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:2951
ANSWERED ON:21.03.2002
OIL AND GAS FIELDS ON EQUITY SHARING BASIS
NARESH KUMAR PUGLIA

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether the Government have requested Iran to give its PSU oil companiessome of the discovered and proven oil and gas fields on equity sharing basis;

(b) if so, the details thereof;

(c) whether Iran has agreed to the said proposal of India; and

(d) if so, the details thereof;

Answer

Minister of State in the Ministry of Petroleum & Natural Gas and Minister ofState in the Ministry of Parliamentary Affairs (Shri Santosh Kumar Gangwar)

(a) & (b): Under the policy prevailing in Iran, the oil and gas sectorprojects are offered to foreign companies, predominantly on "Buy Back" arrangements, which does not permit equity ownership in such projects, therefore.

(c) & (d): Do not arise in view of (a) & (b) above.